



# ***DISASTER NEWS***

*Loans for Homeowners, Renters and Businesses of All Sizes*

SBA Disaster Assistance – Field Operations Center- East – 101 Marietta Street, NW, Suite 700, Atlanta, GA 30303

## **FOR IMMEDIATE RELEASE**

June 5, 2013

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### **SBA an Additional Resource to County Residents Affected by Severe Weather**

WOODSTOCK, IL – In addition to funds from FEMA, the United States Small Business Administration (SBA) has made Physical and Economic Injury Disaster Loans available for County residents affected by the severe storms, straight line winds, or flooding during the period of April 16<sup>th</sup> to May 5<sup>th</sup>. Whether you rent or own your own home, own your own business, you may be eligible for assistance from the SBA.

Disaster loans up to \$200,000 are available to homeowners to repair or replace disaster damaged or destroyed real estate. Homeowners and renters are eligible up to \$40,000 to repair or replace disaster damaged or destroyed personal property.

Businesses and private non-profit organizations of any size may borrow up to \$2 million to repair or replace disaster damaged or destroyed real estate, machinery and equipment, inventory, and other business assets. The SBA may increase a loan up to 20 percent of the total amount of disaster damage to real estate and/or leasehold improvements, as verified by SBA, to make improvements that lessen the risk of property damage by future similar disasters.

For small businesses, small agricultural cooperatives, small businesses engaged in aquaculture and most private non-profit organizations of all sizes, the SBA offers Economic Injury Disaster Loans to help meet working capital needs caused by the disaster. Economic Injury Disaster Loan assistance is available regardless of whether the business suffered any physical property damage.

Interest rates are as low as 1.688 percent for homeowners and renters, 2.875 percent for non-profit organizations and 4 percent for businesses with terms up to 30 years. Loan amounts and terms are set by the SBA and are based on each applicant's financial condition.

Applicants may apply online using the Electronic Loan Application (ELA) via SBA's secure website at <https://disasterloan.sba.gov/ela>.

To be considered for all forms of disaster assistance, applicants should register online at [www.DisasterAssistance.gov](http://www.DisasterAssistance.gov) or by mobile device at [m.fema.gov](http://m.fema.gov). If online or mobile access is unavailable, applicants should call the FEMA toll-free Helpline at 800-621-3362. Those who use 711-Relay or Video Relay Services should call 800-621-3362. The toll-free telephone numbers will operate from 7 a.m. to 10 p.m. (local time) daily until further notice.

(More)

Additional details on the locations of Disaster Recovery Centers and the loan application process can be obtained by calling the SBA Customer Service Center at 800-659-2955 (800-877-8339 for the deaf and hard-of-hearing) or by sending an email to [disastercustomerservice@sba.gov](mailto:disastercustomerservice@sba.gov).

The filing deadline to return applications for physical property damage is **July 9, 2013**. The deadline to return economic injury applications is **February 10, 2014**.

For further flood recovery information, please visit the [McHenry County Flood Recovery Center](#).

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